

The amount of outstanding finance on a car will depend on how much is still owed on the car loan. This information can usually be obtained by contacting the lender or checking the loan statement.

WHAT IS A CREDIT AGREEMENT?

A credit agreement is a legal document that outlines the terms and conditions of a loan or credit arrangement between two parties.

The agreement may also include a clause that allows the lender to take certain actions in the event that the borrower fails to make payments.

WHAT IS A PERSONAL CONTRACT PURCHASE (PCP)?

Personal Contract Purchase (PCP) is a type of car finance agreement that allows you to purchase a vehicle by making a deposit and then paying a series of monthly payments.

At the end of the agreement, you have the option to either pay the remaining balance to gain ownership of the car, hand the car back to the finance provider, or part exchange the car for a new one.





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